

2019 PCDC MARKET RATE HOUSING STIMULUS PROGRAMS

EMPLOYEE NEW RESIDENT RELOCATION GRANT PROGRAM:

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|---|---------|----------|
| Down Payment Assistance Reimbursement Grant to Employer | \$2,500 | match |
| Public Employee Down Payment Assistance Grant to Employer | \$2,500 | no match |
| Renter's Relocation Grant to Employer | \$1,000 | no match |

NEW HOME OWNER IMPROVEMENT PROGRAM (Homes Valued at less than \$225K):

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|--|---------|-------|
| Residential Exterior Improvements Grant (New or Current Residents) | \$1,500 | match |
|--|---------|-------|

CONTRACTORS NEW BUILD OR REHAB FOR RESALE PROGRAM

| | |
|---|---------|
| New Construction Reimbursement Grant | \$2,500 |
| Major Renovation Reimbursement Grant (\$20k minimum materials investment) | \$1,500 |
| Lot Clearing Reimbursement Grant | \$1,000 |

APPROVAL PROCESS FOR HOME OWNERS & CONTRACTORS INCENTIVES, ONLY

1. Completed application that conforms to its specific guidelines must be turned in prior to closing, or in the case of renters prior to occupancy
2. Internal Review to determine eligibility (typically 1 to 3 days after completed application)
3. Approval notification via phone or email with written confirmation to follow
4. Complete description of requirements are included in the applications

NOTE: Except for the Lot Clearing Reimbursement Grant, Applicants may only use one PCDC assistance program per address and must comply with detailed guidelines in the application. Award of financial assistance from PCDC is not guaranteed and the award is dependent upon availability of funds. PCDC may make changes at any time during the life of the programs.

EMPLOYEE RELOCATION GRANT PROGRAMS

DOWN PAYMENT ASSISTANCE REIMBURSEMENT GRANT TO EMPLOYER \$2,500 No payback

- PCDC will match dollar for dollar, up to \$2,500, any Phelps County employers' contributions designed to assist a current or new employee living outside the county to move to Phelps County. Employer may grant or loan more than \$2,500.
- Employer must complete the application and provide to PCDC for review and approval **3 weeks** prior to the escrow closing of the employee's new property.
- Beyond PCDC's residency requirement, the employer will establish its own criteria to inform and then select employees that are eligible for the assistance.
- PCDC's funds will be made payable to the EMPLOYER post escrow closing and closing documents (i.e. buyer's closing statement, copy of the check or check stub used for the closing) have been provided to PCDC.
- Funds may be used as a down payment or for closing costs for the purchase of a single-family house, townhome, or condo but may not be used for mobile homes or any other style home that is not permanently affixed to a foundation.

APPLICATION:

DATE OF APPLICATION: _____ EMPLOYER: _____

REPRESENTATIVE & TITLE: _____ SIGNATURE: _____

AMOUNT REQUESTED: _____ EMPLOYER'S MATCH AMOUNT: _____

EMPLOYEE'S NAME: _____

EMPLOYEE'S POSITION: _____ DATE OF EMPLOYMENT: _____

EMPLOYEE'S PHONE NUMBER: _____ EMAIL: _____

EMPLOYEE'S CURRENT ADDRESS: _____

HOW LONG HAS EMPLOYEE BEEN AT CURRENT ADDRESS: _____

IF LESS THAN 12 MONTHS, PREVIOUS ADDRESS: _____

EMPLOYEE'S NEW ADDRESS: _____

ANTICIPATED CLOSING DATE ON HOME: _____ EMPLOYEE'S FAMILY SIZE: _____

PCDC REPRESENTATIVE

DATE

Approved/Denied

PCDC' NOTES AND FOLLOW UP INFO: _____

PUBLIC EMPLOYEE DOWN PAYMENT ASSISTANCE GRANT TO EMPLOYER \$2,500 No payback

- Program designed to assist a current or new public employee living outside the county to move to Phelps County by PCDC granting \$2,500 for down payment assistance.
- Employer must complete the application and provide to PCDC for review and approval 3 weeks prior to the escrow closing of the employee's new property.
- Beyond PCDC's residency requirement, the employer can establish its own criteria to inform and then select employees that are eligible for the assistance.
- PCDC will provide its grant payment directly to the escrow closing agent at time of closing. Cashier's Check will be made payable to the title company handling the closing.
- PCDC requires a copy of the buyer's closing statement as proof that funds were used to assist with closing costs/down payment.
- Funds may be used as a down payment or for closing costs for the purchase of a single-family house, townhome, or condo but may not be used for mobile homes or any other style home that is not permanently affixed to a foundation.

APPLICATION:

DATE OF APPLICATION: _____ EMPLOYER: _____

REPRESENTATIVE & TITLE: _____ SIGNATURE: _____

AMOUNT REQUESTED: _____ (NO EMPLOYEE MATCH REQUIRED)

EMPLOYEE'S NAME: _____

EMPLOYEE'S POSITION: _____ DATE OF EMPLOYMENT: _____

EMPLOYEE'S PHONE NUMBER: _____ EMAIL: _____

EMPLOYEE'S CURRENT ADDRESS: _____

HOW LONG HAS EMPLOYEE BEEN AT CURRENT ADDRESS: _____

IF LESS THAN 12 MONTHS, PREVIOUS ADDRESS: _____

EMPLOYEE'S NEW ADDRESS: _____

ANTICIPATED CLOSING DATE ON HOME: _____ EMPLOYEE'S FAMILY SIZE: _____

| | | |
|----------------------------|-------------|------------------------|
| PCDC REPRESENTATIVE | DATE | Approved/Denied |
|----------------------------|-------------|------------------------|

PCDC' NOTES AND FOLLOW UP INFO: _____

RENTER'S RELOCATION REIMBURSEMENT GRANT TO EMPLOYER

\$1,000

no payback

- Designed to assist a current employee living outside the county or a new employee to move to Phelps County.
- Employer must complete the application and provide to PCDC for review and approval prior to employee executing the lease agreement.
- Employee must sign a 1-Year Lease Agreement for a Phelps County Address to qualify.
- Beyond PCDC's guidelines and advertisement, the employer will establish its own criteria to inform and then select employees that are eligible for the assistance.
- PCDC will provide its grant payment as a reimbursement directly to the employer once the application has been approved and lease agreement has been signed.
- Check will be made payable to the EMPLOYER, unless other arrangements have been made between employer and PCDC.
- Grant may be used for any relocation expense including rent, deposit, and/or other moving expenses.
- If approved by the Employer, Grant Recipients may qualify for PCDC's Home Buyer Down Payment Assistance Grant 30 days post completion of the 1-Year lease. (please see Down Payment Assistance Grant guidelines for more information).

APPLICATION:

DATE OF APPLICATION: _____ EMPLOYER: _____

REPRESENTATIVE & TITLE: _____ SIGNATURE: _____

EMPLOYEE'S NAME: _____

EMPLOYEE'S POSITION: _____ DATE OF EMPLOYMENT: _____

EMPLOYEE'S PHONE NUMBER: _____ EMAIL: _____

EMPLOYEE'S CURRENT ADDRESS: _____

HOW LONG HAS EMPLOYEE BEEN AT CURRENT ADDRESS: _____

IF LESS THAN 12 MONTHS, PREVIOUS ADDRESS: _____

EMPLOYEE'S NEW ADDRESS: _____

ANTICIPATED LEASE START DATE: _____ EMPLOYEE'S FAMILY SIZE: _____

LANDLORD'S NAME AND CONTACT INFO: _____

| | | |
|---------------------|------|-----------------|
| PCDC REPRESENTATIVE | DATE | Approved/Denied |
|---------------------|------|-----------------|

PCDC' NOTES AND FOLLOW UP INFO: _____

NEW HOME OWNER IMPROVEMENT PROGRAM

RESIDENTIAL EXTERIOR IMPROVEMENTS GRANT

\$1,500 match

- Loan is available for New or Existing Phelps County Residents purchasing a primary residence of a single-family house, townhome, or condo located within city limits for all municipalities in Phelps County, valued at \$225,000 or less and needing/wanting to do exterior improvements to be owner occupied.
- Buyer must apply and receive PCDC's approval for loan at least 2 weeks before closing on property.
- Qualifying projects are as follows: sidewalk or driveway installation/repair, new roof, windows, siding, building a garage.
- In order for PCDC to review application, applicant must attach all the requested documents and information to the completed two-page application.
- Work cannot begin until new owners have received approval from PCDC and closed on the property.
- PCDC will pay the contractors/service providers directly on behalf of the applicant.
- For the project to be funded once completed, final Invoices and photos of the improvements must be turned in to PCDC. PCDC will then issue payment check(s) and mail to the addresses provided on the final invoices. If any of the service providers require a deposit prior to starting the project, please inform PCDC when applying.
- By signing the application, Applicant gives PCDC permission to use before and after pictures of the improvements for any marketing purposes.

APPLICATION:

DATE OF APPLICATION: _____

APPLICANT'S NAME(S): _____

APPLICANT'S CURRENT ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

NEW PROPERTY'S ADDRESS: _____

PROPERTY'S LEGAL DESCRIPTION: _____

EXISTING EXTERIOR CONDITION: _____

PLANS FOR IMPROVEMENTS: _____

RESIDENTIAL IMPROVEMENT APPLICATION CONT'D:

ESTIMATED TOTAL IMPROVEMENT PROJECT COST: _____

PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

ANTICIPATED CLOSING DATE ON PROPERTY: _____

PLEASE ATTACH THE FOLLOWING SUPPORTIVE DOCUMENTS TO COMPLETE YOUR APPLICATION:

1. SKETCHES, PICTURES, OR SAMPLES OF PROPOSED RENOVATION PLANS
2. A COMPLETE COPY OF YOUR PROJECT'S BID(S).
3. PRICING SHEET(S) OF ANY ADDED FEATURES TO YOUR PROPERTY.
4. PHOTOS OF THE PROPERTY'S CURRENT CONDITION.

SIGNATURE OF APPLICANT DATE

SIGNATURE OF APPLICANT DATE

PCDC REPRESENTATIVE

DATE

Approved/Denied

PCDC' NOTES AND FOLLOW UP INFO: _____

Are the following documents included in application:

- o Sketches, pictures, or samples of proposed renovation plans: _____
- o A complete copy of your project's bid(s): _____
- o Pricing sheet(s) of any added features to your property: _____
- o Photos of the property's current condition: _____

CONTRACTORS NEW BUILD OR REHAB FOR RESALE PROGRAMS

**PCDC's definition of a General Contractor is the owner of the property OR the company hired to be responsible for the day-to-day oversight of a construction site, management of vendors and trades, and the communication of information to all involved parties throughout the course of a building project.*

NEW CONSTRUCTION REIMBURSEMENT GRANT

\$2,500

no payback

- New construction/build projects only for Single-family, multi-family houses, townhomes or duplexes built for sale qualify.
- General Contractors must apply and be approved by PCDC BEFORE construction begins on the project. Applications made after work commences may not receive benefits.
- For reimbursement, General Contractor/Developer must provide seller's closing statement or signed purchase agreement to prove that project is selling for market rate of \$225,000 or less.

APPLICATION:

APPLICANT'S NAME: _____ DATE OF APPLICATION: _____

IF APPLICABLE, DOING BUSINESS AS: _____

APPLICANT'S MAILING ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

PROPERTY TITLE OWNER: _____

CUSTOM BUILD OR SPEC HOME: _____ TYPE OF STRUCTURE: _____

CURRENT PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

START DATE OF PROJECT: _____ COMPLETION DATE OF PROJECT: _____

PLEASE ATTACH:

1. BEFORE PHOTOS OF THE LOT
2. SUMMARY/PLANS FOR IMPROVEMENTS INCLUDING ESTIMATED COST OF PROJECT

SIGNATURE OF APPLICANT DATE

SIGNATURE OF APPLICANT DATE

PCDC REPRESENTATIVE

DATE

Approved/Denied

PCDC' NOTES AND FOLLOW UP INFO: _____

MAJOR RENOVATION REIMBURSEMENT GRANT

\$1,500 no payback

- General Contractor must complete application and receive PCDC's approval before starting the project.
- Applies to properties/projects with a \$20,000 minimum materials investment by contractor.
- Only applies to properties **improved for resale.**
- After completion, contractor must present materials receipts and pictures of the improvements.
- By signing the application, Applicant gives PCDC permission to use before and after pictures of the improvements for any marketing purposes.

APPLICATION:

APPLICANT'S NAME: _____ DATE OF APPLICATION: _____

IF APPLICABLE, DOING BUSINESS AS: _____

APPLICANT'S MAILING ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

EXISTING EXTERIOR CONDITION: _____

ESTIMATED TOTAL PROJECT COST: _____

CURRENT PROPERTY VALUE: _____ ESTIMATED VALUE AT COMPLETION: _____

START DATE OF PROJECT: _____ COMPLETION DATE OF PROJECT: _____

PLEASE ATTACH THE FOLLOWING SUPPORTIVE DOCUMENTS TO YOUR APPLICATION:

1. SKETCHES, PICTURES, OR SAMPLES OF PROPOSED RENOVATION PLANS
2. WRITTEN SUMMARY OF THE PROJECT PLANS
3. A COMPLETE COPIES OF YOUR PROJECT'S BIDS/ESTIMATES
4. PRICING SHEET(S) OF ANY ADDED FEATAURES TO YOUR PROPERTY.
5. PHOTOS OF THE PROPERT'S CURRENT CONDITION.

SIGNATURE OF APPLICANT DATE

SIGNATURE OF APPLICANT DATE

PCDC REPRESENTATIVE

DATE

Approved/Denied

PCDC' NOTES AND FOLLOW UP INFO: _____

LOT CLEARING REIMBURSEMENT GRANT

\$1,000

no payback

- General Contractor must complete application and receive PCDC's approval before starting the project.
- Grant funds may be used for materials or labor related to project's lot improvements such as landfill fees, demo costs, asbestos remediation, etc.
- Future Project for the lot may include single-family house, townhome, or condo valued at \$225,000 or less.
- Once project is completed inside and out, General Contractor is to notify PCDC, so PCDC can take a picture of the completed project to use for social media or other marketing purposes.
- PCDC owned lots will be subject to negotiation.
- By signing the application, Applicant gives PCDC permission to use before and after pictures of the improvements for any marketing purposes.

APPLICATION:

APPLICANT'S NAME: _____ DATE OF APPLICATION: _____

IF APPLICABLE, DOING BUSINESS AS: _____

APPLICANT'S MAILING ADDRESS: _____

APPLICANT'S PHONE NUMBER: _____ EMAIL: _____

PROPERTY'S ADDRESS: _____

PROPERTY LEGAL DESCRIPTION: _____

PROPERTY TITLE OWNER: _____

TYPE OF STRUCTURE(S) CURRENTLY ON LOT TO BE DEMOLISHED: _____

CURRENT PROPERTY VALUE: _____ FUTURE STRUCTURE ON LOT: _____

START DATE OF PROJECT: _____ COMPLETION DATE OF PROJECT: _____

PLEASE ATTACH:

1. BEFORE PHOTOS OF THE LOT
2. SUMMARY/PLANS FOR STRUCTURE DEMOLITION
3. BIDS/ESTIMATES FOR THE PROJECT

SIGNATURE OF APPLICANT DATE

SIGNATURE OF APPLICANT DATE

PCDC REPRESENTATIVE

DATE

Approved/Denied

PCDC' NOTES AND FOLLOW UP INFO: _____

